

BOARD OF PUBLIC BUILDINGS
\$387,425,000
SERIES A 2003

DATED ----- April 23, 2003

SALE DATE ----- April 10, 2003

INTEREST PAYMENT DATES ----- April 15 and October 15 commencing October 15, 2003

PRINCIPAL PAYMENT DATE ----- October 15 commencing October 15, 2006

NET INTEREST COST ----- 4.406767%

BOND COUNSEL ----- Gilmore & Bell, P.C.
The Martinez Law Firm, LLC

FINANCIAL ADVISOR ----- Columbia Capital Management, LLC
Public Financial Management, Inc.

UNDERWRITER MANAGER ----- J.P. Morgan Securities, Inc.

PAYING AGENT ----- UMB Bank, N.A., Kansas City, Missouri

Maturities and Interest Rates

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2006	\$ 11,040,000	5.250%	2018	\$ 16,550,000	5.000%
2007	11,255,000	5.250%	2019	17,280,000	5.000%
2008	11,520,000	5.250%	2020	18,050,000	5.000%
2009	11,840,000	5.250%	2021	18,870,000	4.500%
2010	12,205,000	5.500%	2022	19,745,000	4.750%
2011	12,620,000	5.500%	2023	20,675,000	4.750%
2012	13,075,000	6.000%	2024	21,665,000	4.750%
2013	13,560,000	5.500%	2025	22,710,000	4.750%
2014	14,075,000	5.000%	2026	-	-
2015	14,635,000	5.000%	2027	48,775,000	5.000%
2016	15,230,000	5.000%	2028	26,180,000	4.750%
2017	15,870,000	4.000%			

Redemption (Optional)

At the option of the Board, bonds maturing on October 15, 2014 and thereafter may be called for redemption and payment prior to maturity on October 15, 2013 and thereafter, in whole at any time or in part on any interest payment date, in any order of maturity as set forth by the Board (bonds of less than a full maturity to be selected by lot by the Bond Registrar in such equitable manner as it shall designate), at a redemption price equal to 100% of the principal amount thereof, together with accrued interest thereon to the redemption date, without premium.

Sinking Fund Redemption (Mandatory)

The Bonds maturing on October 15, 2027 are subject to mandatory redemption and payment prior to maturity on October 15 in each of the years and in the amounts set forth below, at **100%** of the principal amount thereof plus accrued interest to the redemption date, without premium:

<u>Year</u>	<u>Principal Amount</u>
2026	\$23,810,000
2027	\$24,965,000 *

* Final Maturity

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Redemption (continued)

Notice of Redemption

In the event of any such redemption, the Board, or the Bond Registrar acting on behalf of the Board, shall give written notice of its intention to redeem and pay the bonds, said notice to be given by United States first class, registered or certified mail addressed to the registered owner of any bond being redeemed, and to the manager of the Underwriting Group purchasing the bonds, each of said notices to be mailed not less than thirty days prior to the date fixed for redemption.

Required Accounts

1. Project Fund - There shall be credited annually the amount required to pay the interest becoming due on the Series A 2003 Bonds on the next succeeding interest payment dates in each fiscal year; and the amount required to pay the principal becoming due on the Series A 2003 Bonds on the next succeeding principal payment date in each fiscal year.
2. Cost of Issuance Fund – This fund is created to pay the issuance cost of the Series A 2003 Bonds. Any balance remaining after payment of all such costs shall be transferred to the Principal and Interest Fund.
3. Refunding Fund - The sum of \$50,398,858.59 shall be transferred to the Sate Treasurer for deposit into this fund and shall be applied to the payment of the principal and interest on the General Revenue Fund Temporary Notes Series A 2002.

NOTE:

A portion of the proceeds received from the sale of the bonds was used to refund \$49,835,000 State of Missouri General Revenue Fund Temporary Notes, Series A 2002, issued by the Tobacco Settlement Financing Authority.

BOARD OF PUBLIC BUILDINGS
DEBT SERVICE SCHEDULE
SERIES: A 2003
DATE ISSUED: 4/23/03
AMOUNT ISSUED: \$387,425,000

FISCAL YEAR	INTEREST 10/15	INTEREST 4/15	PRINCIPAL 10/15	ANNUAL DEBT SERVICE	OUTSTANDING PRINCIPAL
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	387,425,000.00
2004	9,210,396.94	9,638,787.50	-	18,849,184.44	387,425,000.00
2005	9,638,787.50	9,638,787.50	-	19,277,575.00	387,425,000.00
2006	9,638,787.50	9,638,787.50	-	19,277,575.00	387,425,000.00
2007	9,638,787.50	9,348,987.50	11,040,000.00	30,027,775.00	376,385,000.00
2008	9,348,987.50	9,053,543.75	11,255,000.00	29,657,531.25	365,130,000.00
2009	9,053,543.75	8,751,143.75	11,520,000.00	29,324,687.50	353,610,000.00
2010	8,751,143.75	8,440,343.75	11,840,000.00	29,031,487.50	341,770,000.00
2011	8,440,343.75	8,104,706.25	12,205,000.00	28,750,050.00	329,565,000.00
2012	8,104,706.25	7,757,656.25	12,620,000.00	28,482,362.50	316,945,000.00
2013	7,757,656.25	7,365,406.25	13,075,000.00	28,198,062.50	303,870,000.00
2014	7,365,406.25	6,992,506.25	13,560,000.00	27,917,912.50	290,310,000.00
2015	6,992,506.25	6,640,631.25	14,075,000.00	27,708,137.50	276,235,000.00
2016	6,640,631.25	6,274,756.25	14,635,000.00	27,550,387.50	261,600,000.00
2017	6,274,756.25	5,894,006.25	15,230,000.00	27,398,762.50	246,370,000.00
2018	5,894,006.25	5,576,606.25	15,870,000.00	27,340,612.50	230,500,000.00
2019	5,576,606.25	5,162,856.25	16,550,000.00	27,289,462.50	213,950,000.00
2020	5,162,856.25	4,730,856.25	17,280,000.00	27,173,712.50	196,670,000.00
2021	4,730,856.25	4,279,606.25	18,050,000.00	27,060,462.50	178,620,000.00
2022	4,279,606.25	3,855,031.25	18,870,000.00	27,004,637.50	159,750,000.00
2023	3,855,031.25	3,386,087.50	19,745,000.00	26,986,118.75	140,005,000.00
2024	3,386,087.50	2,895,056.25	20,675,000.00	26,956,143.75	119,330,000.00
2025	2,895,056.25	2,380,512.50	21,665,000.00	26,940,568.75	97,665,000.00
2026	2,380,512.50	1,841,150.00	22,710,000.00	26,931,662.50	74,955,000.00
2027	1,841,150.00	1,245,900.00	23,810,000.00	26,897,050.00	51,145,000.00
2028	1,245,900.00	621,775.00	24,965,000.00	26,832,675.00	26,180,000.00
2029	621,775.00	-	26,180,000.00	26,801,775.00	-
TOTAL	158,725,884.44	149,515,487.50	387,425,000.00	695,666,371.94	-